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Liaison Counsel for Plaintiffs

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE HONEYWELL ERISA LITIGATION	)))))	MASTER FILE: 03-CV-1214 Hon. Dickinson R. Debevoise, USDJ

DECLARATION OF EDWARD W. CIOLKO REGARDING PLAINTIFFS= MOTION FOR FINAL APPROVAL OF SETTLEMENT AND CERTIFICATION OF SETTLEMENT CLASS

I, Edward W. Ciolko, declare as follows:

1. I am a member of the firm of Schiffrin & Barroway, LLP, and co-lead counsel for the Plaintiffs in this matter.

2. Attached as Exhibit A is an affidavit prepared by Randi Alarcon Collotta, Director of Securities Operations for The Garden City Group, Inc. ("GCG"), with accompanying exhibits. GCG is the Claims Administrator in connection with the settlement of this matter authorized by Schiffrin & Barroway to act in that capacity pursuant to the Order Preliminarily Approving Settlement, Conditionally Certifying Class for Purposes of Settlement, Approving Form and Manner of Notice, and Scheduling Hearing on fairness of Settlement Pursuant to Fed.R.Civ.P. 23(e) dated April 26, 2006. The affidavit details GCG's fees and expenses as of August 1, 2006 in connection with fulfilling their duties and responsibilities as Claims Administrator in this matter.

3. Attached as Exhibit B is a true and correct copy of the affidavit prepared by Jeanine Studley in connection with the request of Honeywell Savings and Ownership Plans I and II for reimbursement of administrative fees.

4. Attached as Exhibit C is a true and correct copy of the affidavit prepared by Andrea Watson, Senior Vice President (Plan Administration) for CitiStreet, with attached exhibits. The affidavit details the administrative duties of CitiStreet with respect to the Honeywell Savings and Ownership Plan I & II. Additionally, the affidavit provides the fees and expenses incurred by CitiStreet as of June 23, 2006 and estimated fees and expenses through expected completion .

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DATED this 22nd day of September 2006, at Radnor, Pennsylvania.

Edward W. Ciolko
SCHIFFRIN & BARROWAY, LLP

EXHIBIT A

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE HONEYWELL ERISA LITIGATION	)))	**Case No. 03-CV-1214**

AFFIDAVIT OF RANDI ALARCON COLLOTTA REGARDING FEES AND EXPENSES

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

Randi Alarcon Collotta, being duly sworn, deposes and says:

1. I am a Director of Securities Operations for The Garden City Group, Inc. ("GCG"). GCG is the Claims/Notice Administrator authorized by Schiffrin & Barroway, LLP, pursuant to the Order Preliminarily Approving Settlement, Conditionally Certifying Class for Purposes of Settlement, Approving Form and Manner of Notice, and Scheduling Hearing on Fairness of Settlement Pursuant to Fed.R.Civ.P.23(e) (the "Preliminary Order"), dated April 26, 2005, in connection with the settlement of the above-captioned action (the "Settlement"). I have personal knowledge of the facts stated herein.

2. Attached hereto as Exhibit A are GCG's fees and expenses, as of August 1, 2006, in the amount of $212,688.82 in connection with, among other things, our noticing efforts as described in the Affidavit of Jose C. Fraga Regarding the Mailing of the Notice, dated July 8, 2005, and the Affidavit of Jose C. Fraga Regarding the Mailing of the Notice, dated July 11, 2005. These fees and expenses are consistent with other settlements of this kind.

Randi Alarcon Collotta

Sworn to before me this

17th day of August, 2006

Notary Public

VANESSA M. VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Queens County
My Commission Expires 4-17-2010

INVOICE

The Garden City Group, Inc.

INVOICE DATE	INVOICE NUMBER
08/17/2006	03488
PERIOD START	THROUGH DATE
02/01/2006	08/01/2006

Edward W. Ciolko, Esq.
Schiffrin & Barroway LLP
280 King of Prussia Road
Radnor, PA 19087

Project Name: Honeywell ERISA Litigation

Description	Quantity	Rate	Amount
Professional Fees			
Notice Dissemination			
Remails	4	$0.75	$3.00
Data Enter Names & Addresses	16	$0.55	$8.80
Imaging, Document Management & Storage			
Sort all incoming mail	46	$0.45	$20.70
Document Storage - Paper (per box/per month)	143	$1.50	$214.50
Contact Services			
IVR (per minute)	1,627.59	$0.49	$797.52
CSR/Live operator (per hour)	3.45		$189.82
Transcriptions of recorded messages	244	$0.95	$231.80
Monthly maintenance of call center	6	$100.00	$600.00
Handling of class member communications	3.8 Hrs.		$307.08
Website Services			
Monthly maintenance of website	6	$200.00	$1,200.00
Distribution Services			
Prepare & file annual tax return			$2,500.00

The Garden City Group, Inc.

INVOICE

Project Name: Honeywell ERISA Litigation

Description	Quantity	Rate	Amount
Project Management	26.1 Hrs.		$3,805.00
Systems Support	169.7 Hrs.		$25,600.42
Total fees			**$35,478.64**
Total Project Expenses (See Exhibit A)			**$ 181.49**
Sub total			**$ 35,660.13**
Outstanding Balance Prior Invoices			$ 177,028.69
Grand total			**$ 212,688.82**

The Garden City Group, Inc.

EXHIBIT A

Project Name: Honeywell ERISA Litigation

Description	Amount
Project Expenses	
For the period: February 01, 2006 through August 01, 2006	
Postage	$ 23.40
FedEx, Messenger & Shipping	$ 24.37
Copy Charges	$ 30.80
Tax Consulting	$ 100.00
Telephone Line Charges	$ 2.92
Total	**$ 181.49**

Please Remit To :

The Garden City Group, Inc.
105 Maxess Road
Melville, NY 11747 - 3836

-Or-

The Garden City Group, Inc.
Operating A/C
Signature Bank
1225 Franklin Avenue
Garden City, NY 11530

ABA # - 026013576
A/C # - 1500237410
Tax ID # - 11-3235454

EXHIBIT B

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE HONEYWELL INTERNATIONAL ERISA LITIGATION	:	MASTER FILE 03-CV-1214 AFFIDAVIT OF JEANINE STUDLEY IN SUPPORT OF HONEYWELL SAVINGS AND OWNERSHIP PLANS I & II'S REQUEST FOR PAYMENT OF ADMINISTRATIVE FEES FROM ESCROW ACCOUNT

1. My name is Jeanine Studley. I am more than 18 years of age, am capable of making this declaration, and have personal knowledge of the facts stated in it, which are true and correct.

2. I am the Manager, Savings Plans for Defendant Honeywell International Inc. and am assigned to the Honeywell Savings and Ownership Plans I & II (the "Plan").

3. Pursuant to the Order for Preliminary Approval of the Settlement, the Plan was responsible for various administrative duties. The Plan's incurred fees and expenses as well as estimated fees until completion of this matter are as follows:

	Expected	Incurred
Conference calls/meetings/admin	$13,756	$ 5,251
Communications/Training	$ 9,933	$ 1,825
Research	$10,439	$ 9,724
Diversification	$14,298	$ 6,142
Total	$48,426	$22,942

4. The costs described above pertain to hours expected for meetings/weekly conference calls, research required, communication development, diversification project implementation to include testing and document review. The Plan thus seeks reimbursement from the settlement fund in the amount of $48,426 for administrative tasks. The estimated fees and expenses are reasonable and fair, to the best of my knowledge.

5. I declare, pursuant to 28 U.S.C. § 1746 and under the penalty of perjury, that the foregoing is true and correct.

Executed on this day of August, 2006.

Jeanine Studley

8/17/06

LA3:1101282.1

EXHIBIT C

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

IN RE HONEYWELL INTERNATIONAL ERISA LITIGATION	MASTER FILE 03-CV-1214 AFFIDAVIT OF ____________ IN SUPPORT OF CITISTREET'S REQUEST FOR PAYMENT OF ADMINISTRATIVE FEES FROM ESCROW ACCOUNT

1. My name is **Andrea Walston**. I am more than 18 years of age, am capable of making this declaration and have personal knowledge of the facts stated in it, which are true and correct.

2. I am the **Senior Vice President (Plan Administration)** for CitiStreet assigned to the Honeywell Savings and Ownership Plan I and II.

3. Pursuant to the Order for Preliminary Approval of the Settlement, CitiStreet was responsible for various administrative duties (reference attached document for details of project requirements as known to CitiStreet as of August 17, 2006).

4. Attached hereto as Exhibit A are CitiStreet's incurred fees and expenses of $148,939.05 as of June 23, 2006, and estimated fees until completion of this matter in the amount of $513,784.30 in connection with, among other things, the matters described above. CitiStreet has completed tasks and is expected to formalize additional tasks in connection with the administration of the Settlement (detailed in Exhibit A). The estimated fees and expenses are consistent with other settlements of this kind.

5. I declare, pursuant to 28 U.S.C. § 1746 and under the penalty of perjury, that the foregoing is true and correct.

Executed on this 17th day of August, 2006.

Andrea B. Walston, 8/17/06

LA3:1098872.1

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Exhibit A

Honeywell – ERISA Settlement (Garden City)
Invoice – Billing Outline
Actual YTD Cost 2/24/2005 – 7/29/2005 and Estimated Cost to Finalize Project
Date: 09/16/2005 (revised 6/23/2006)

Please find below a general outline of the ERISA Settlement project as pertaining to CitiStreet's role. In addition, this memo has been drafted to provide Honeywell International Inc. with a project inception-to-date actual cost through July 29, 2005 and an estimated cost to finalize the project. The initial request was initiated by Honeywell (Jeanine Studley, Manager Savings Programs) as of the week of 7/18/2005 and provided to Allison Klausner (Honeywell Assistant General Counsel – Benefits Corporate Law) for review by Friday, 7/29/05. A subsequent request was received from Honeywell as of August 18, 2005 to formalize a cost estimate for the remainder of the project.

Phase I (General Project Outline – Steps Completed as of July 29, 2005):

- Honeywell ERISA Settlement involves the allocation of a specified settlement to eligible participants, which maintained a balance in the Honeywell Common Stock Fund (within Honeywell Savings and Ownership Plans I and II) between 12/20/1999 and 2/28/2005.
- The initial project involvement by CitiStreet includes creating an Address Mailing File to be utilized by Garden City to complete a mailing to any participant that was on file during the time frame noted above. CitiStreet created the required address file (April 2005) and the mailing was completed as of May 2005.
- To achieve the initial project goals, CitiStreet restored and continues to maintain the required OmniPlan recordkeeping files, which house the information for the impacted participant base. The system back ups include data as of 12/29/2000, 12/31/2002, and 11/7/2003). CitiStreet has also utilized the current production OmniPlus region to extract participant address information for those participants that held a balance in the Stock Fund between 11/10/2003 and 2/28/2005.
- CitiStreet utilized an external vendor (NCOA) to complete an "address search" to provide the most recent address on file for those potentially impacted participants.
- CitiStreet utilized two external vendors to create an envelope, duplicate an insert and subsequently mail the required Honeywell notification to potentially impacted participants.
- CitiStreet was further directed to update information on the web site (honeywell.csplans.com) with regard to the ERISA Settlement mailing (updates made to What's New on web site).
- CitiStreet has provided Trowe Price with participant names and SSNs to allow for compares to the Legacy Honeywell plans to avoid initiating a duplicate mailing to participants. Honeywell has overseen the exchange of this data.

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Listed below are the high-level costs associated with this project for the timeframe 2/24/2005 – 7/29/2005.

High Level Project Cost Description:	Number of Hours	Project Cost	Billing Date
Meeting Hours (CS Plan Admin. & Legal combined)	31 hours	$ 2,480.00	05/11/2006
Project Development and Address File Creation (CS PA)	124 hours	$ 9,920.00	05/11/2006
OmniPlan Region Restorations (CS – IT)	17 hours	$ 1,360.00	05/11/2006
OmniPlan Region Backup (maintenance charge, 5 months)	N/A	$ 30,000.00*	05/11/2006
NCOA Address Search	N/A	$ 757.35	05/11/2006
Participant Mailing – Insert, Envelope, & Mail (5/6/2007)	N/A	$ 26,055.00	05/11/2006
Totals Billed as of 5/11/06 (March 31 Invoice #0603AL1X)		**$ 70,572.35**	**(above items recapped on 1st Invoice #0603AL1X**

* $6,000 monthly fee to maintain 2000, 2002, 2003 mainframe OmniPlan backup copies.

Phase II (Additional project requirements and cost estimate for remainder of project):

The information and steps noted below are CitiStreet's assumptions of the requirements to complete the project. The cost associated with the final phase of this project remains an estimate and is based solely on the steps outlined below. It was also assumed that this project would be completed as of March 31, 2006. It is difficult to define the project duration based on the involvement of outside vendors and potential unknown requirements and challenges encountered.

- As of 1/3/2006, Honeywell International, Inc. has requested that CitiStreet enhance the Honeywell Plan to allow for the diversification of the Honeywell Stock Fund as applicable to company match deferrals, based on 3 year cliff vesting.
- CitiStreet will allocate/employ a dedicated OmniPlus Plan Administration resource and an Information Technology resource to support the project requirements. The resource allocation will be above and beyond the current dedicated team members. Resources will be responsible for outlining project specifications, creating required system reports, generating and auditing data, transmitting data to expected vendor, reconciling control totals with vendor, updating participant records based on allocation requirements, establishing participant accounts when necessary, maintaining participant accounts, etc. In addition, the resources allocated to the project will be managed and overseen by CitiStreet Plan Administration management team.
- CitiStreet to formalize the requirements with regard to a participant data dump with both Honeywell and Garden City. Custom programs will be required to extrapolate data from both OmniPlan and OmniPlus recordkeeping systems. The systems generated participant "data dumps" will be utilized by Garden City to isolate the impacted population and final participant settlement allocation.
- CitiStreet will continue to participate in ongoing weekly meetings with Honeywell, Garden City, and Trowe Price to ensure that project remains on target.
- CitiStreet will continue to work with Trowe Price to coordinate required participant reports involving Legacy Honeywell Plan participants.
- Garden City is expected to merge the participant data that overlaps between CitiStreet and Trowe Price records. Allocation amounts to participant accounts will be processed into the plans currently recordkept by CitiStreet.
- CitiStreet will continue to maintain the required OmniPlan and OmniPlus system files to conduct the expected analysis. CitiStreet will maintain independent OmniPlan system backup regions for the required HSOP I and HSOP II plan participants (required for data on file between 12/20/99 – 11/7/03). In addition, CitiStreet will utilize the current OmniPlus production files (for data on file between 11/10/03 – 2/28/2005).

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- CitiStreet will be required to establish accounts for participants previously terminated and paid out. Honeywell is to advise whether this population will be retained within the Honeywell plans or paid out according to the parameters of the pre-established 90 day pay out sweep (assumption would be that the participant account allocation would occur in March 2006 and that the Terminated Accounts Less than $5K sweep would distribute payments at month end June 2006, the accounts would be paid within 120 days of the settlement allocation). The monthly per participant charge to maintain newly established records at CitiStreet will be excluded from Honeywell's direct monthly invoicing and has been included as an estimate for this project. The re-established accounts for terminated participants (once paid out, Status 31 – zero balance) would continue to be retained on OmniPlus for approximately a year and a half after an account is deemed terminated and paid out. CitiStreet has assumed that the terminated and paid out accounts would need to be maintained minimally through June 2007 (to allow for research and 2006 5500 reporting requirements). A one time participant delete could be initiated to avoid extending the costs of maintaining terminated accounts with a zero balance for this group.
- CitiStreet will continue to work with Honeywell to establish and create any additional communications to be sent to participants. This will include, but not be limited to, formalizing generic or custom mailings. CitiStreet may be required to establish a custom confirmation, which will be utilized to notify participants of a final settlement allocation. In addition, it may be required that a "special tax notice" mailing be initiated for any participant that was allocated a settlement amount and subject to a pay out from the plan.
- CitiStreet's Participant Call Center will need to be trained on this topic and maintain calls received from participants with regard to the settlement allocation. It is expected that an increase in call volume will incur once participants are notified of the final allocation. An influx of calls could negatively impact the service level regarding the "average speed of answer" for incoming calls. CitiStreet has assumed that the 20 second ASA service level may not be met (fees are contractually at risk if the ASA service level is missed).
- **Open Items:** Decision regarding the appropriate investment fund to apply the final participant allocation. Also, decide whether or not the re-established participant accounts will be paid out through the normal 90 day Less than $5,000 sweep. It is unknown what types of communication participants will need to receive from CitiStreet.

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High Level Project Cost Description:	Number of Hours	Project Cost	Billing Date
Listed below are the actual costs incurred and billed through June 23, 2006:			
Totals Billed as of 5/11/06 (March 31 Invoice #0603AL1X) (see detail on page 2)		$ 70,572.35	(above items recapped on 1st Invoice #0603AL1X
Plan Enhancement – Diversification of Company Stock Fund Match Deferral (onetime project fee, approved by Honeywell 8/8/05). Billed as of 5/11/06 (March 31 Invoice #0603AL1X)	N/A	$56,711.00	05/11/2006 1st Invoice #0603AL1X
CS Plan Administration Resource (actual cost incurred through June 23, 2006, 126 hours for KForce Consultant, J.Jacque)	126	$5,285.70	6/23/06 2nd Invoice
CS Info. Technology Resource (actual cost incurred through June 23, 2006, 160 hours for IT consultant, R. Smith)	160 hours	$16,370.00	6/23/06 2nd Invoice
Totals Billed through June 23, 2006		**$148,939.05**	
Listed below are the estimated projects through December 31, 2006 or completion of project:			
Meeting Hours (include but limited to attendees from CS Plan Administration. & Legal, estimated 64 weeks @ 2 hours a week). Actual cost from August 2005 to June 2006 to be calculated. This line item remains a projected cost through December 2006.	128 hours	$ 10,240.00	
CS Plan Administration Resource (projected billable hours based on original 640 hours (32 weeks@20hours, original cost of $51,200.00). Actual cost for PA services from August 2005 to June 2006 to be calculated. This line item remains a projected cost through December 2006.	514 hours	$45,914.30	
CS Info. Technology Resource (projected remaining cost, based on original 320 hour (16 weeks@20hours, original cost of $40,000).	160 hours	$23,630.00	
OmniPlan Region Backup (maintenance charge, 11 months – August 2005 through June 2006)	N/A	$66,000.00*	
OmniPlan Region Backup (maintenance charge, 6 months – April 2006 – December 2006). Projecting data to not be required beyond December 2006.	N/A	$36,000.00*	
Re-establish Terminated Participant Accounts for previously purged accounts. Utilized lowest per participant fee for accounts with balances -- estimated that re-established accounts would be maintained with balances for minimally 120 days. 30,000 accounts @ $10.50 per account annually fee, account is maintained for 4 months only (TBD 2006).	N/A	$105,000.00	
Once the 30,000 Terminated accounts are paid out (date to be determined), the annual per participant fee is reduced to $5.00: 30,000 @ $5.00 - accounts retained for 12 months after full distribution (through Month TBD 2007)	N/A	$150,000.00	
Interim Participant Mailing (Notice, Insert (Tax Notice), Envelope, Inserting, Postage, etc.)	N/A	$26,000.00	
Final Participant Mailing – (Custom ECP, Insert, Envelope, Inserting, Postage, etc.)	N/A	$30,000.00	
CS Participant Call Center (Fee reduction if 20 second ASA is not achieved during month of allocation – based on July 2005 fee reduction credit)	N/A	$21,000.00	

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Total Estimated Costs through December 31, 2006		**$513,784.30**	
Total Project Costs		**$662,723.35**	

*$6,000 monthly fee to maintain 2000, 2002, 2003 mainframe OmniPlan backup copies.

Project Fee Cost:

As noted above, this document represents the inception-to-date actual project cost for the time period 2/24/05 – 6/23/06 and an estimated cost to complete the Honeywell ERISA Settlement project (estimated end date of 12/31/06). The actual cost incurred through June 23, 2006 by CitiStreet is **$148,939.05**, the estimated costs are **$513,784.30**, for a total project cost estimated of **$662,723.35** (revised estimates through December of 2006).

This project will continue to require resources from CitiStreet's Plan Administration, Legal, and Information Technology Groups. CitiStreet will work in conjunction with Honeywell, Garden City, and Trowe Price to outline the next steps for the project and submit additional invoices as required. At this time, a project end date has not been established. Should Honeywell International, Inc. decide to cancel the project after the project inception date, CitiStreet has the right to recover any further costs incurred.

Project Cost Approval:

I have reviewed and agree with the overall invoice outlined above and will submit this document to Garden City for payment to CitiStreet upon project completion.

______________________________ ____________

Ms. Allison Klausner, Assistant General Counsel – Benefits Corporate Law Date

______________________________ ____________

Ms. Jeanine Studley, Manager, Savings Program Date